



CHINO CADET SQUADRON 20 OPERATING INSTRUCTION 01

1 October 2010

Finance

CREDIT CARD POLICY

BACKGROUND

Chino Cadet Squadron 20 has been issued a CAP Corporate Business Credit Card. The credit card has been issued in the name of the current Squadron Commander and therefore all transactions must occur by the Squadron Commander. This policy letter outlines the rules regarding the usage of the credit card.

POLICY

The following are the guidelines for the credit usage as listed in CAWG Operating Instruction 25 dated 1 October 2009:

1. The card is intended for routine official purchases such as office supplies, copier repairs and other operating costs of the unit where immediate payment is expected by the vendor.
2. The cards may NOT be used for cash advances or personal purchases, including mission or aircraft-related use of any type. Any violation will result in the card being recalled and deactivated. **The intent to reimburse is not justification to use the corporate card for personal purchases.**
3. Each card is limited to the amount available in the unit account, or \$500 per month, whichever is less.
4. Each purchase **must** be supported by a receipt, and be approved by one or more members of the unit finance committee other than the card holder IAW CAPR 173-1. Purchases over \$250 require committee approval documented in minutes and forwarded to CAWG/FM as part of the package.
5. Lost or stolen cards must be reported immediately by the cardholder to the CAWG Director of Finance and to the Wing Commander.

Reconciliation

Credit card usage will be reconciled to the Sterling Bank statement by CAWG/FM each month by the following process. To synchronize the usage report with the bank statement, the billing period runs from the 19th day of the preceding month through the 18th day of the current month. At the close of each billing period,

1. The cardholder will prepare CAWGF 5, *Credit Card Purchases*, showing each purchase made. Provide sufficient description and/or the appropriate account number from the Chart of Accounts to permit proper entries to be made in QuickBooks. If there was no credit card usage during the period, submit a blank CAWGF 5 annotated with that fact. This action may help trigger an investigation of potentially fraudulent charges appearing on the consolidated bill

Supersedes: All prior credit card operating instructions

Distribution: 1 Ea. Squadron Member

1 Ea. Group 3 HQ

OPR: CP

Approved by: CA-437/CC

2. **Obtain approval signatures of one or more members of the unit finance committee depending on the amount of each charge.**
3. Attach legible copies of all receipts. Annotate each receipt with the charter number. Failure to provide receipts will trigger deactivation of the card.
4. Forward to CAWG HQ, Attention FMA, so as to **arrive on or before the 25th day** of the current month. The signed CAWGF 5 and receipts may be scanned and sent by email attachment to FMA@cawg.cap.gov, or copied and faxed to CAWG HQ at 818-989-8108, or sent by US mail.
5. Retain a complete set of original paperwork in the unit.
6. CAWG/FM will reconcile each entry on CAWGF 5 to the bank statement, post the data to QuickBooks, and make necessary transfers of funds in the bank accounts.

Approved by Finance Committee: 20 October 2010

Certified: 20 October 2010, Capt. Chris Mattson, FM